

Information is correct at 31st May 2015

Fund Description

This fund invests mainly in cash and bonds. The bonds include euro government bonds, emerging market debt and corporate bonds. There is also an allocation to equities and other assets such as alternatives.

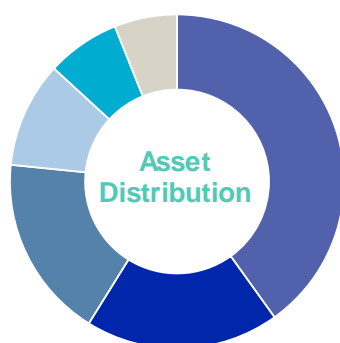
Investors in this fund accept that returns may be low, particularly over longer time periods, but this is associated with low investment risk and price volatility.

The fund uses the Dynamic Share to Cash model (DSC) to move money between Developed Market Shares and cash.

Warning: If you invest in this product you may lose some or all of the money you invest.

Fund Facts

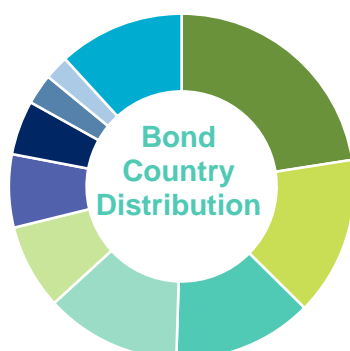
Objective		To achieve returns managed within a range of volatility suitable for careful investors
Investment Style		Active & Passive Multi Strategy
Asset Mix		Equity, Bonds, Property, Cash and Alternatives
Volatility / Risk		Low
Strategy Launch Date		17th May 2013



Bonds	40.1%
Cash	18.8%
Alternative	17.7%
Low Volatility Shares	10.2%
Developed Market Shares	7.1%
Property	6.1%



GMO	60.0%
AMUNDI	15.0%
Blackrock	15.0%
Pimco	10.0%



France	22.5%
Italy	14.9%
Netherlands	13.1%
Germany	12.7%
Spain	8.0%
United States	6.8%
United Kingdom	5.1%
Belgium	2.9%
Ireland	2.3%
Other	11.8%

Bond Portfolio Credit Quality

Rating	Fund
AAA	13.1%
AA1	1.8%
AA2	14.2%
AA3	5.8%
A1	5.4%
A2	11.6%
A3	8.2%
BB1	0.2%
BBB1	9.3%
BBB2	26.6%
BBB3	3.9%

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return. External asset managers may change over time. Funds that are managed by external asset managers are subject to incentive fees. Part of this fund may borrow to invest in property.

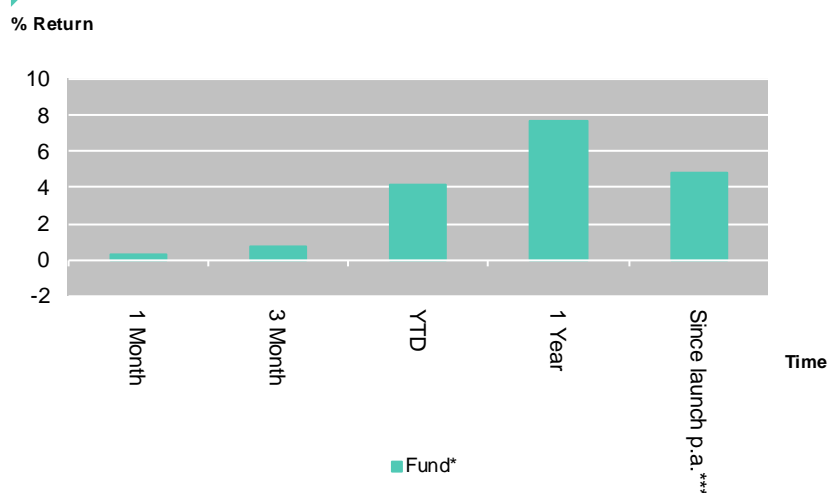
Warning: This fund may be affected by changes in currency exchange rates.

Careful Portfolio

Performance as at 31/05/2015

	Fund*
1 Month	0.29%
3 Month	0.76%
YTD	4.15%
1 Year	7.64%
Since launch p.a.***	4.79%

Performance chart



* Fund returns are quoted before taxes and before standard annual management charges.

** Benchmark: The standard against which the performance of the fund is measured. It typically includes market indices or weighted combinations of these as appropriate.

*** Launch Date (for the series used in the above performance illustration) = 17/05/2013

Source: Irish Life Investment Managers

This fund is provided by Irish Life Assurance plc and managed by Irish Life Investment Managers.

Warning: Past Performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.



Irish Life